classification, were 22 billion tonnes as on 1.4.2000. It is estimated that based on a steel production target of 110 million tonnes by 2020, these reserves should last for 125 years. Besides with increased mining and exploration activity, the proven reserves are likely to increase. As such no crisis with regards to iron ore availability for steel producers is anticipated.

(b) Does not arise in view of (a) above.

(c) The deposits of iron ore based on UNCF classification as on 1.4.2000 is as mentioned below:

(Unit: 000 tonnes)

Grade	Resource as on 1.4.2000
Haematite	11,425,788
Magnetite	10,682,207
TOTAL:	22,107,995

Source : Indian Bureau of Mines, Nagpur

(d) The National Steel Polilcy estimates that domestic steel demand will increase to 90 million tonnes per year by 2019-20 while production will increase to 110 mt.

MoU with M/s Mittal Steel

439. SHRI KALRAJ MISHRA: Will the Minister of STEEL be pleased to state:

(a) whether an MoU was recently signed with M/s Mittal Steel for a Rs. 40,000 crores — 2 million tonnes Greenfield steel plants to be set up at Ranchi;

(b) if so, the main terms of the agreements indicating the phases in which the plants is to be set up; and

(c) how the deal favourably compares with the POSCO plant's deal?

THE MINISTER OF STEEL (SHRI RAM VILAS PASWAN): (a) to (c) The information is being collected and will be laid on the Table of the House.